

EXHIBIT I

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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RETIREMENT BOARD OF THE POLICEMEN'S
ANNUITY AND BENEFIT FUND OF THE CITY
OF CHICAGO, WESTMORELAND COUNTY
EMPLOYEE RETIREMENT SYSTEM, CITY OF
GRAND RAPIDS GENERAL RETIREMENT
SYSTEM, and CITY OF GRAND RAPIDS
POLICE AND FIRE RETIREMENT SYSTEM (on
Behalf of Themselves and Similarly
Situated Certificate Holders),

Plaintiffs,

Vs.

THE BANK OF NEW YORK MELLON, (as
Trustee Under Various Pooling and
Servicing Agreements),

Defendant.

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VIDEOTAPE DEPOSITION OF SAMUEL KUNZ

New York, New York

July 9, 2013

9:39 a.m.

Reported by:
ERICA L. RUGGIERI, RPR, CSR, CLR
JOB NO: 30477

1 SAMUEL KUNZ

2 other documents.

3 Q. Do you know what the fund is
4 alleging as its total damages?

5 A. I think we already gave the
6 answer to the interrogatory document.

7 Q. Okay. Do you know what that
8 number is? Ballpark.

9 A. Yeah. It's -- for the fund or
10 for the class action?

11 Q. For the fund.

12 A. Again, it was I think detailed
13 in the answer our lawyers provided to you.

14 Q. Okay. So as you sit here today
15 you don't recall it?

16 A. I think it's in the millions but
17 I don't remember how much.

18 Q. And do you know how that loss
19 was calculated?

20 A. No.

21 Q. Do you have any idea of the
22 methods that were used to calculate the
23 loss?

24 MS. WEINTRAUB: I'm going to
25 object to the form.

1 SAMUEL KUNZ

2 A. Again, I mean I need to refer to
3 the answers we provided you. I don't know
4 how the -- the loss was calculated.

5 Q. Do you know who was involved in
6 calculating the losses?

7 A. No.

8 Q. Did any discussions take place
9 at the fund to determine what the losses
10 that the fund suffered as a result of its
11 investment in the Countrywide trust, do
12 you know if there were any discussions
13 about it?

14 MS. WEINTRAUB: Well, I'm going
15 to direct the witness not to answer to
16 the extent that this answer would
17 disclose attorney-client privileged
18 communications.

19 But if you have any information
20 outside of attorney-client privileged
21 discussions, you may answer.

22 A. No. Can you please -- I'm sorry
23 to do --

24 Q. Let me put it again. At any
25 investment committee meeting or board

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SAMUEL KUNZ

answered.

Generally, who does the bank seem to represent in this action, in this lawsuit? Who is the class?

A. You said the bank seek to represent?

Q. I'm sorry. Who does -- I apologize. Who do the plaintiffs, who does the --

MS. WEINTRAUB: The fund.

Q. -- the fund seek to represent?

A. It's holder of the certificates that are listed in the complaint.

Q. And do you know what the class period is, how far back it goes?

A. I would have to look at the documents again. I don't remember.

Q. How did the fund become involved in this lawsuit? What was the process as you know it? And again, I'm not asking for privileged communications, but how is it that the fund decided to -- describe for me the process that took place that led to the fund ultimately filing suit?

1 SAMUEL KUNZ

2 A. I'm not sure I can speak to that
3 case specifically because I was not in the
4 room when they had discussion about the
5 specific case. Usually we have lawyers
6 presenting their case or presenting a case
7 in front of the board. And then we have
8 some threshold that's not hard but we have
9 a threshold in terms of estimated loss and
10 if it's above a certain threshold the
11 board then decides based on the evidence
12 presented by the lawyers if they want to
13 pursue a case or not.

14 Q. What is the fund's threshold on
15 estimated loss?

16 A. I think it's a million dollar.

17 Q. One million?

18 A. Yes.

19 Q. Now, do you know whether the
20 fund reached out to counsel to decide
21 whether or not to engage in this process
22 or whether counsel reached out to the
23 fund?

24 A. I don't know. But I assume that
25 counsel reached out to the fund.

1 SAMUEL KUNZ

2 A. Well, trying to again act as a
3 fiduciary for the -- the rest of the
4 plaintiffs.

5 Q. Are there any potential
6 plaintiffs whom you feel you couldn't
7 represent?

8 A. Not that I'm aware of.

9 Q. I'm going to turn to topic 9.

10 A. Okay.

11 Q. And that's with respect to
12 supervision of this action?

13 A. Yes.

14 Q. So with respect to supervising
15 this action does the fund -- well, why
16 don't you tell me what the fund does.

17 A. Well, it stays in contact with
18 our lawyers through e-mail, phone
19 conversations and face-to-face meetings.

20 Q. Does anyone at the fund or the
21 board review court filings?

22 A. Our executive director and our
23 lawyer.

24 Q. Does anyone at the fund review
25 depositions?

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SAMUEL KUNZ

A. That I'm not sure. I don't know. Might be.

Q. I take it someone at the fund has reviewed the complaint?

A. Yes.

Q. Reviewed motion papers?

A. Yes.

Q. Has anyone at the fund reviewed documents produced by the Bank of New York?

A. That I don't know.

Q. Has anyone at the fund reviewed documents produced by third parties?

A. I have to assume our lawyers has reviewed them. Might be our executive director but I don't know for sure.

Q. Okay. I'm going to go back -- going back to an old document, it's the fiduciary duty and ethics educational session. Kunz 2. This is our last document for today. So to recap, you recall seeing this document back in May of 2009, correct?

A. Yes.